

Morgan Stanley

The Directors
London Stock Exchange Group plc
10 Paternoster Square
London
EC4M 7LS

6 November 2019

Dear Sirs/Madams

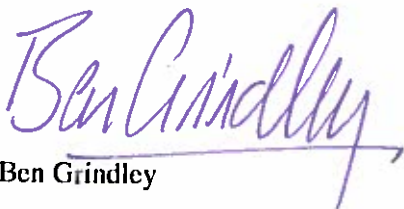
Project Artist Circular

We refer to the circular (the “**Circular**”) proposed to be sent by the London Stock Exchange Group plc (“**LSEG**”) to its shareholders on or around the date hereof:

- (i) containing, among other things, details of the proposed acquisition by LSEG of Refinitiv in an all share transaction for a total enterprise value of US\$27 billion (as at 1 August 2019) (the “**Transaction**”); and
- (ii) seeking such shareholders’ approval for the Transaction.

In accordance with Listing Rule 13.4.1R(6), we hereby confirm that we have given and not withdrawn our consent to the inclusion of our name in the Circular in the form and context in which it appears.

Yours faithfully



Ben Grindley

For and on behalf of

Morgan Stanley & Co International plc